

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCEL R-26
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcel R-26 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
R-26	\$4100.00

MEMORANDUM

October 27, 1966

TO: Boston Redevelopment Authority

FROM: Edward J. Logue, Development Administrator

SUBJECT: REQUEST FOR MINIMUM DISPOSITION PRICE
CHARLESTOWN R-55

SUMMARY: This memo requests a minimum disposition price for Parcel R-26 in the Charlestown Urban Renewal Area which is to be made available for sales housing.

Earlier this year, the Authority obtained reuse appraisals for various parcels in the Charlestown Urban Renewal Area which were to be disposed of for low to moderate income housing. Parcel R-26, located at the corner of Bunker Hill and Sackville Streets, containing a total of approximately 16,000 square feet, was one of the parcels so appraised.

Subsequent to these appraisals, however, it was determined that this parcel, along with other small parcels in Charlestown, will be disposed of for sales housing in accordance with Authority policies and procedures. It is anticipated that this parcel will permit the construction of approximately eight row-type dwelling units which will eventually be developed with four other small parcels to provide for sales housing to be offered first to Charlestown residents who are to be relocated on account of urban renewal.

Based upon this information the reuse appraisers were asked to review their original appraisals and to submit a revised report. Both appraisers, Ralph S. Foster and Sons, and Singer Associates, indicate a fair value of \$4100 for Parcel R-26.

It is recommended that the Authority adopt the attached resolution approving a minimum disposition price of \$4100 for Parcel R-26.

Attachment